

# News story: David Belsham re-appointed to the Prudential Regulation Committee

Today (5 January 2018) the Chancellor of the Exchequer, Philip Hammond, announced the re-appointment of Prudential Regulation Committee (PRC) external member David Belsham for an additional term of three years. David Belsham's second term on the PRC will begin on 1 May 2018 and end on 30 April 2021.

The Prudential Regulation Committee is responsible for the most important decisions of the Prudential Regulation Authority (PRA), the UK's micro-prudential regulator, which supervises banks, insurers and major investment firms.

The Chancellor of the Exchequer, Philip Hammond, said:

David Belsham has brought extensive experience and expertise to the Prudential Regulation Committee throughout his first term as external member, so I am very pleased to announce his re-appointment. I am confident his insights will continue to enhance stability and resilience in the UK's financial sector.

David Belsham has been a member of the PRC and its predecessor, the PRA Board, since May 2015. He is a qualified actuary and spent his most of his career with British insurer Prudential, where he was the Executive Director for the UK and appointed actuary for Prudential's UK and Europe insurance entities. He retired from Prudential in 2014.

## **Further Information**

- the PRA's most important decisions are taken by the Prudential Regulation Committee, chaired by the Governor of the Bank of England. The Prudential Regulation Committee has a majority of external members, including the Chief Executive of the Financial Conduct Authority and six others selected for their experience and expertise in financial services
  - the government has today also announced the appointment of Charles Randell as Chair of the Financial Conduct Authority (FCA) and Payment Systems Regulator (PSR). Mr Randell has resigned as an external member of the Prudential Regulation Committee. He will leave this position before joining the FCA and PSR as Chair. HM Treasury and the Bank of England will begin recruiting a successor soon.
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## Speech: There's a need for quicker progress on Ogoniland clean-up

Good morning everyone. I would like to thank the Movement for the Survival of Ogoni People for inviting me to give a short goodwill address to mark the 26th anniversary of Ogoni Day.

My name is Harriet Thompson, and I am the British Deputy High Commissioner to Nigeria. I am delighted to be here with you to open this 3-day event to "highlight the importance of building better communities in critical times: social movement's role in advancing peaceful, just and inclusive societies". In this day and age it is clear that violent protest is not the answer and I commend the Movement for the Survival of Ogoni People for its longstanding promotion of non-violent advocacy. In the last year we have seen oil production levels rise as Federal Government and militant groups have engaged in dialogue to find a peaceful solution to the issues in the Niger Delta. Although progress has been slow and we would all like to see more achieved in 2018, this is a good example of how non-violent methods can achieve better, more sustainable solutions.

Driving through part of Ogoniland as I approached the Birabi Memorial Grammar School I have been appalled at the level of degradation and environmental damage caused by oil pollution. The cost of pollution is enormous affecting health, livelihoods, the economy and therefore driving conflict. More needs to be done to ensure the devastating effects on clean air, water, farming and agriculture are combated. It is imperative that there is quicker progress on the Ogoniland clean-up this year, nearly 7 years after the UNEP report was published. As we move closer to the elections of 2019, we must do all that we can to ensure there is stability and to bring peace in this important region of Nigeria.

In 2016, the UK's then Minister for Africa visited Ogoniland and saw first-hand the devastating impact of pollution from the oil industry on local communities. We are pleased that one billion US dollars has been committed by the Federal Government and international oil companies for the Ogoniland cleanup. We hope that recent meetings on the issue will result in a concerted push to deliver a safe environment for the people living in Ogoniland now facing very difficult circumstances. We hope that efforts can be made to secure safe water to drink, cleaner air to breathe and better job opportunities. And we hope for better solutions to combat the damaging effects of oil bunkering and illegal refineries.

In November last year the British High Commissioner and Heads of Mission from other Embassies met with the Minister for Environment and we were encouraged to be told that work on the cleanup is progressing. The mechanisms are now in place to ensure that when the cleanup does begin it has the maximum positive impact and that resources are used efficiently and effectively. The UK along with our partners look forward to work on the cleanup starting in the next few months, as promised by the Minister for Environment at our meeting. The

UK stands ready to support in whatever way we can including providing technical support and supporting activity which can help reduce conflict and improve job creation.

Sustaining and protecting the environment will require small as well as large scale action from all of us – from major industry working to minimise the pollution, to international organisations, national and state governments setting goals and frameworks, funding initiatives and driving forward programmes. It also needs individual citizens to take responsibility for the local environment where they live.

I thank the Movement for the Survival of Ogoni People for their continued peaceful efforts to push for the protection of human rights for all its Ogoni people. And the Federal Government of Nigeria, International Oil Companies and International Community for working together to ensure peaceful advocacy is rewarded and that these efforts are not in vain.

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## **News story: New Chair of the Financial Conduct Authority Announced**

The FCA have also appointed Mr Randell as the Chair of the Payments Systems Regulator (PSR), the economic regulator for the UK's payment systems industry, from the same date. He will replace the outgoing Chair of the FCA and PSR, John Griffith-Jones.

Mr Randell is currently an external member of the Bank of England's Prudential Regulation Committee (PRC) and a Non-Executive Board member of the Department for Business, Energy and Industrial Strategy (BEIS). Charles began his career in law. Before he joined the PRC, he was a Partner at international law firm Slaughter & May, where he specialised in corporate finance law and led projects on financial stability and bank restructuring. Charles is also a Visiting Fellow at Queen Mary University of London.

Charles Randell said:

I'm very honoured to have the opportunity to chair the FCA and the PSR. They do vital work in delivering a stable and trusted system of financial regulation which protects consumers while supporting innovation, competition and growth. I look forward to working with colleagues at both organisations as they continue their mission.

The Chancellor of the Exchequer, Philip Hammond, said:

I am delighted to appoint Charles Randell as Chair of the FCA.

Charles has a wealth of relevant experience, and I am sure that he will prove to be a strong leader at this very important time.

I would like to thank the outgoing Chair, John Griffith-Jones, for his service. He has been instrumental in establishing the FCA and PSR as highly effective organisations which are critical parts of the UK financial regulatory system. I wish him all the best for the future.

John Griffith-Jones has been the Chair of the FCA since its formation in April 2013, and the Chair of the PSR since its formation in April 2014.

John Griffith-Jones, Chairman of the FCA, said:

I am delighted that Charles Randell has been appointed as my successor and I wish him every success in the role.

Charles Randell has resigned as an external member of the Bank of England's Prudential Regulation Committee (PRC). He will leave this position before joining the FCA and PSR as Chair. HM Treasury and the Bank of England will begin recruiting a successor soon.

## **Further Information**

- The Financial Conduct Authority is an independent body, accountable to HM Treasury and to Parliament. The Chair of the Financial Conduct Authority is appointed by HM Treasury. The Chair of the Payment Systems Regulator is appointed by the FCA with the approval of HM Treasury
- John Griffith-Jones became Chairman of the Financial Conduct Authority in April 2013 and Chairman of its subsidiary, the Payment Systems Regulator in April 2014
- On 1 April 2013, the FCA became responsible for the conduct supervision of all regulated financial firms and the prudential supervision of those not supervised by the Prudential Regulation Authority (PRA)
- The FCA's overall objective is to ensure that the relevant markets function well. To support this, it has three operational objectives: to secure an appropriate degree of protection for consumers; to protect and enhance the integrity of the UK financial system; and to promote effective competition in the interests of consumers
- The PSR was incorporated on 1 April 2014 and became fully operational on 1 April 2015
- The PSR has three statutory objectives: to promote effective competition in the markets for payment systems and for services provided by those systems; to promote the development of innovation in payment systems in the interest of service-users; and to ensure that payment systems are operated and developed in a way that considers and promotes the interests of service-users

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## Press release: Boost to get more top professionals into teaching

A scheme to encourage the best experienced professionals to swap the boardroom for the classroom is to be backed by government funding to expand into Hastings, School Standards Minister Nick Gibb has been announced today (5 January).

Now Teach – a charity set up to help people put skills acquired during a successful career to use in the classroom – has encouraged nearly 50 talented professionals to change their lives and retrain as a teacher in maths, science and modern foreign languages.

The £350,000 investment announced today will help the charity to drive this work forward, focusing on recruiting people from leading careers and sharing their skills in key subjects – with recruits to date including a former NASA scientist, a hostage negotiator and the head of a hospital trust.

It is part of the government's plan to ensure that all schools can attract the teachers they need to give every pupil a world-class education. It builds on initiatives such as the Maths and Physics Chairs Programme, which recruits post-doctoral researchers into teaching.

School Standards Minister Nick Gibb said:

There are now a record number of teachers in our schools – 15,500 more than in 2010 – but we want to continue exploring every opportunity to attract the best and brightest into the profession.

Great teachers are at the heart of our plans to ensure every young person reaches their potential, and the expertise that these experienced professionals have can be put to great use in the classroom, teaching pupils valuable knowledge and skills.

Many existing recruits have been inspired by its founder, former Financial Times journalist Lucy Kellaway, who this year re-entered the classroom at the age of 57 to become a maths teacher at Mossbourne Community Academy in Hackney.

Co-founder of Now Teach Lucy Kellaway said:

We are delighted that the government is contributing to Now Teach to help us during our second year. We look forward to working closely with the Department for Education in years to come.

The package of funding will allow Now Teach to move into Hastings, one of the Department for Education's Opportunity Areas, to attract a broader range of successful professionals into schools and to explore other areas of the country to extend its reach – and Now Teach will host a launch event at Hastings Pier on Saturday, 20 January for interested would-be teachers.

Today's announcement builds on a number of measures to recruit and retain high-calibre teachers, including a £75million investment in teachers' professional development and a further £42million for training announced in the Budget.

In addition, the Government has also announced:

- A student loan forgiveness pilot for teacher in shortage subjects working in areas of the country struggling with recruitment;
- A £30 million investment to support around 300 schools nationwide to recruit and retain talented teachers by creating new funded initiatives, ensuring schools have access to national teacher supply programmes and strengthening local partnerships with and between schools – facilitating the establishment and strengthening of local partnerships, such as working with Teaching Schools; and
- The introduction of the new, strengthened national professional qualifications, as well as a £10million fund to support teachers in the areas that need it most.

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## **News story: British Ambassador's Embecko for Sale. Proceeds to Charity**

HMA Jan Thompson in her veteran Skoda MB car. Photo by Libor Fojtik/Economia, 2017.

After much soul-searching, I have decided that my beloved embecko belongs here in the Czech Republic where it has spent the first 50 years of its life. So, hard though it is to part with it, I would like to auction it to raise money for one of my favourite charities Sue Ryder. This is a British charity which has been providing hospice care and assistance to those in need in the Czech Republic, and support to their families, since 1998.

If you are interested, please send your bid by e-mail to [prague.reception@fco.gov.uk](mailto:prague.reception@fco.gov.uk) by 12:00 (noon) on Wednesday 10 January. The car will go to whomever enters the highest bid, and the proceeds will go to Domov Sue Ryder, z.ú., in Prague. If you have any questions before then, we will try to answer them. The floor price is 30 000 Kč.

I want my dear embecko to go to a good home. So please only bid if you will

look after it well.

Please join me in supporting Sue Ryder!

Jan Thompson, British Ambassador to the Czech Republic

Conditions of auction and deadlines are available [here](#). [Sue Ryder Czech Republic](#). Photo by Libor Fojtik/[Economia](#), 2017.